

## Belmont

Town Hall  
455 Concord Avenue  
Belmont, MA 02478-0900  
Phone 617-993-2792  
Fax 617-993-2793

### Board Members

Thomas F. Gibson, Esq. (Chairperson),  
Floyd Carman, Chitra Subramanian,  
Ross Vona, Walter D. Wellman

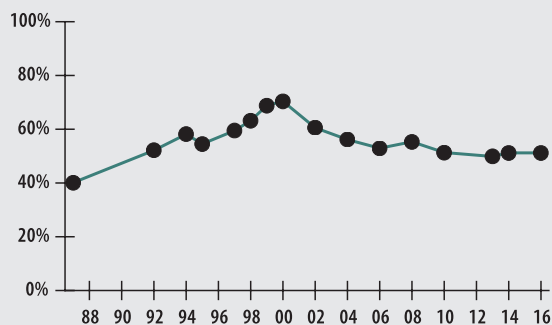
### Board Administrator

Robert Soohoo

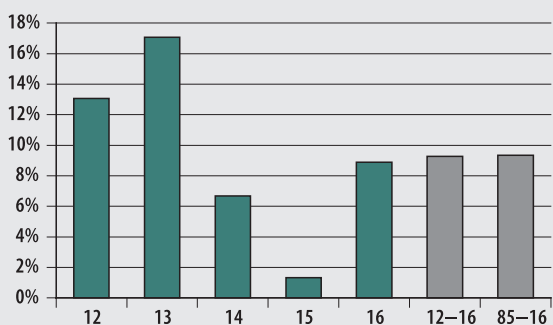
### Board Meeting

Varies

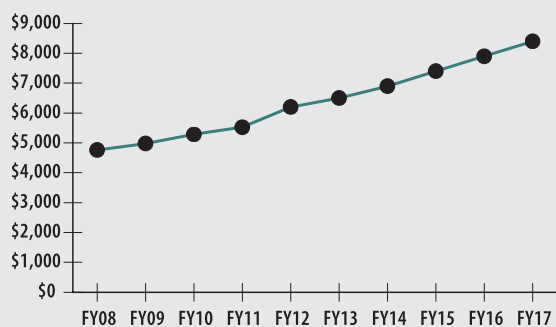
### FUNDED RATIO (1987-2016)



### INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

#### 32 years 2016

9.34%

#### 31 years 2015

9.35%

#### 30 years 2014

9.63%

#### 10 years 2016

6.99%

#### 10 years 2015

7.59%

#### 10 years 2014

8.27%

#### 5 years 2016

9.27%

#### 5 years 2015

7.95%

#### 5 years 2014

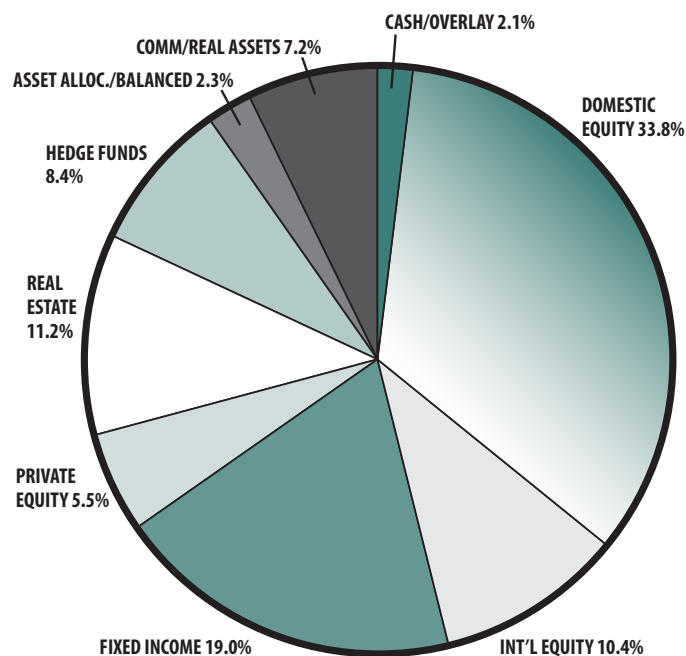
10.48%

## ACTUARIAL

▶ Funded Ratio	51.2%
▶ Date of Last Valuation	01/16
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	6.97% Total Increasing
▶ Year Fully Funded	2029
▶ Unfunded Liability	\$73.7 M
▶ Total Pension Appropriation (Fiscal 2017)	\$8.4 M

	ACTIVE	RETIRED
▶ Number of Members	460	348
▶ Total Payroll/Benefit	\$25.0 M	\$10.0 M
▶ Average Salary/Benefit	\$54,400	\$28,700
▶ Average Age	46	74
▶ Average Service	11.7 years	NA

## ASSET ALLOCATION (12/31/16)



## EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	34
▶ Number Who Reported Earnings	10
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	8.89%
▶ 2016 Market Value	\$91.6M
▶ 2012-2016 (Annualized)	9.27%
▶ 1985-2016 (Annualized)	9.34%